

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 1279 – HB 1599

March 19, 2009

SUMMARY OF BILL: Increases from \$5.00 to \$5.50 the fee for noting or transferring liens or encumbrances on certificates of title for motor vehicles when the transaction does not involve a change of ownership.

ESTIMATED FISCAL IMPACT:

Increase State Revenue - \$395,400

Assumptions:

- According to the Department of Revenue, this fee was collected for such changes to 790,745 certificates of title in 2007. DOR indicated that the number was substantially higher in 2008 and would be considered an outlier.
- The number of fees collected for the noting of or transferring of liens or encumbrances remains constant at the 2007 level in subsequent years.
- The increase of state revenue is estimated to be \$395,400 per year ($790,745 \times \$0.50 = \$395,373$).

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

/rnc

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